08 LC 35 1005

House Bill 1481

By: Representatives Mitchell of the 88<sup>th</sup>, Brooks of the 63<sup>rd</sup>, Morgan of the 39<sup>th</sup>, and Mangham of the 94<sup>th</sup>

## A BILL TO BE ENTITLED

## AN ACT

- 1 To amend Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated,
- 2 relating to general provisions relative to retirement and pensions, so as to provide that no
- 3 public retirement system shall invest funds in companies producing songs using certain racist
- 4 or obscene lyrics; to provide for related matters; to provide for divestiture of such
- 5 investments; to repeal conflicting laws; and for other purposes.

## 6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 SECTION 1.

- 8 Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated, relating to
- 9 general provisions relative to retirement and pensions, is amended by inserting at the end
- 10 thereof a new Code section to read as follows:
- 11 "47-1-16.
- No public retirement system shall invest funds in public obligations of companies or
- businesses that produce, sell, or market songs with lyrics containing the word 'nigger,'
- 14 'whore,' or 'bitch' or any form of such word. Any public retirement system which holds
- such investments on July 1, 2008, shall divest itself of all such investments not later than
- 16 July 1, 2009."

17 SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.